

From: [jason galanis](#) @holmbycompanies.com  
Subject: Yelena Baturina - Wikipedia, the free encyclopedia  
Date: November 13, 2013 at 2:39 PM  
To: Bevan Cooney



## Yelena Baturina

**Yelena Nikolayevna Baturina** (Елѐна Николаѐвна Бату́рина) (born 8 March 1963) is a [Russian oligarch](#), Russia's richest woman<sup>[1]</sup> and the only Russian woman worth more than a billion dollars. She founded a major investment and construction company [Inteco](#). She currently owns a hotel chain and is the founder of BE OPEN, a cultural and philanthropic foundation. She is the 1075th richest person in the world currently, after tumbling from a much higher wealth.<sup>[2]</sup> Her husband, [Yury Luzhkov](#), was mayor of Moscow from 1992 to 2010.

### Biography[edit]

Baturina is a Moscow native who began working as a design-technician at the Fraser plant (where her parents worked) after graduating from high school.<sup>[3]</sup> She later got a degree, graduating from the Moscow-based [S. Ordzhonikidze State University of Management](#) in 1986.

- 1980-1982: the Frazer plant, technician-designer, then senior design engineer of the Chief Technologist Department;
- 1982-1989: Institute of Integrated Economic Development of Moscow, researcher; Russian Union of United Cooperatives, head of the Secretariat; the Mosgorispolkom Commission on cooperative activity, senior specialist.
- since 1989 engaged in private business activities;
- 1991-1994: LLP "Inteco", director;
- 1994-2011: CJSC "Inteco", president;
- 2006 - 2011: deputy Hhad of the interdepartmental working group on the priority national project "Affordable and Comfortable Housing to Russian citizens", a member of the Commission on the development of affordable housing under the President of the Russian Federation on the implementation of priority national projects and demographic policy.

Baturina met her future husband, [Yury Luzhkov](#), in 1987 when they were both serving at Mosgorispolkom, a Soviet-era municipal commission. At the period of their co-working the relationships were purely professional. In one of her interviews Baturina remembers: "We never even thought about anything like that when we were working together, it all happened much later".<sup>[4]</sup> Baturina and Luzhkov married in 1991. The next year he became mayor of [Moscow](#). In 2010 he was dismissed by President [Dmitry Medvedev](#) amidst still unproven accusations of corruption and mismanagement voiced on state run television.<sup>[5]</sup> Yury himself had at one time been tipped to run for president, though he never did. After her husband's dismissal Baturina moved to [London](#). She explains the choice of the city by the fact that her two daughters were studying in London. In November 2010 Baturina's husband Luzhkov gave an interview to the

studying in London. In November 2010 Baturina's husband Luzhkov gave an interview to the Telegraph newspaper stating that the couple was sending their daughters to study in London to protect them from possible persecution from the Russian authorities. He also said that a house had been bought in the west of the city for them and that he and his wife intend to visit them regularly. Luzhkov also claimed that the Russian authorities were planning to break up Baturina's business empire and that the couple would fight the attempt: "We will not give up. My wife will battle for her business and for her honour and self-worth. That is for sure."<sup>[6]</sup> In September 2009 The [Sunday Times](#) erroneously stated that [Witanhurst](#), a large house in [Highgate](#), North London, had been bought by Baturina, via an offshore front company. Baturina sued the papers owners, Times Newspapers, a subsidiary of [News International](#). Times Newspapers apologized for the story and paid damages to her in October 2011.<sup>[7]</sup>

## Career[edit]

In 1989 Baturina launched her first enterprise with her elder brother Victor, primarily dealing with software and hardware for computers.<sup>[8]</sup> In 1991 Baturina founded her company, [Inteco](#) ("Inteko" (Интeкo) in Russian), which focuses on construction though it began as a plastics business. In 1994 Inteco purchased plastic factory. In 1998 the company won the contract for producing 85,000 seats for Luzhniki Stadium, Moscow's largest stadium. The critics claimed that the decision was affected by Luzhkov as Mayor of Moscow [5], though Inteco stated that their price was 50% less than their nearest competitor's.<sup>[9]</sup> In the middle of 1990s Inteco entered the construction business focusing on development of advanced materials and technologies for facade work, cement, brick and poured concrete construction, architectural design and real estate business.<sup>[10]</sup> At one point Inteco was said to control 20% of construction in the capital. It is now being restructured away from building projects.

However, according to experts, quoted by media, from 2000 to 2010 of construction activities Inteco's share in the state order was no more than 2%. While the main contractors for the implementation of the Moscow government orders were construction companies MFS-6 (24.5%) Glavmosstroy (20.7%), SU-155 (13.7%) and MSM-5 (12.2%). In 2002 Inteco created a subsidiary "Strategy Construction Company", whose main objective was the construction of monolithic buildings. Such cement plants as "Podgorensky cementnik" and "Oskolcement", one of the largest cement producers in the central Russia, were also bought at that time.<sup>[11]</sup>

In 2005 Inteco sold its cement works and [DSK-3](#), a producer of [prefabricated](#) buildings, for US\$1.1 billion. Baturina then bought shares in [Gazprom](#) and [Sberbank](#).

At the same time as part of a new cement project Inteco purchased Verkhnebakansky Cement Plant and the Atakaytsement cement factory located in the Krasnodar region.<sup>[12][13]</sup>

As of 2007, the company owned such entities as Inteko Plast (55%), Bistro Plast (50%), construction firms SK DSK-3 (100%), Styre (100%), Inteco CENTER (100%), Inteco Chess (Elista, 100%), Intekostroy (70%). The company also owned enterprises in the city of Sochi - Park (100%), The Matrix (100%), Sochi AO (75.58%), Horizont (50%), Selectioner (Belgorod region., 100%) and Uspensky Agromashplast "(Moscow reg., Uspensky, 38%). Inteco Group also included Russian Zemelny Bank and trading house Moscow River involved in the supply of grain.

In 2007, the company's revenue, according to its own data, amounted to \$ 1 billion.<sup>[10]</sup>

At the end of 2008, alongside with Gazprom and Russian Railways Inteco was included into the list of 295 strategic enterprises of the country.<sup>[14]</sup>

In 2009, the company begins cooperating with an outstanding Spanish architect Ricardo Bofill as part of the programme aimed at creating of fundamentally new systems for mass housing in Russia.<sup>[15]</sup>

In 2010 Inteco launched the construction of the second academic building for the Moscow State University named after Lomonosov.<sup>[16]</sup>

In 2010, Yelena Baturina was named one of the largest taxpayers in Russia, the taxes to the state budget for 2009 amounted to \$ 4 billion rubles. As of 2009, 99% of the company is owned by Yelena Baturina, 1% is on the balance sheet of the Company itself. The project development portfolio is more than 7,000,000 square meters, the cement capacities exceed 0.6 million tons per year.<sup>[17]</sup>

At the end of 2010 r. Baturina has sold its Russian Zemelny Bank (RZB) to foreign investors.<sup>[18]</sup>

The most significant completed projects of Inteco in Moscow (in the period of company Yelena Baturina's ownership) are: the residential quarter "Shuvalov" (270,000 square meters), the residential quarter "Grand Park" (400,000 square meters), the residential site "Volga" (400,000 square meters), the multifunctional complex "Fusion Park" with the "Autoville" - museum of unique cars from private collections (100,000 square meters), the Fundamental Library (60,000 square feet), and the academic building for Humanities (100,000 square meters) of the Moscow State University.<sup>[19]</sup>

After her husband's resignation Baturina starts selling her assets in Russia. The best offer was filed by Mikail Shishkhanov and Sberbank Investments. They bought the 95% and 5% shares of Inteco correspondingly.<sup>[20]</sup> The exact amount of the transaction was never disclosed, but the report of Sberbank stated that according to the experts that participated in the preparation of the deal, the market value of Inteco, its projects and structures was around 1.2 billion dollars.<sup>[21]</sup> The deal did not include the cement plants of Inteco. One of them was later sold to Lev Kvetnoy for estimated 17 billion rubles.<sup>[22]</sup>

## **Hotel business**[\[edit\]](#)

The first development in the new hotel chain was the five-star Grand Tirolia Golf & Ski Resort, located in the heart of the Eichenheim golf club in Kitzbühel, [Austria](#). Construction, which was completed in 2009, cost in the region of € 35-40 million.<sup>[23]</sup> In 2009 the hotel achieved honorary status as the "Home of Laureus" in Austria, and became the official venue for the annual ceremony of the prestigious international award that those in the field call the "Oscar" of sports journalism.<sup>[24]</sup>

In 2010, Baturina opened the New Peterhof Hotel in [Saint-Petersburg](#), which received a number of architectural awards.<sup>[25]</sup> In 2012, following major reconstruction work, Baturina opened the Quisisana Palace in [Karlovy Vary, Czech Republic](#). Housed in a late 19th century building, the hotel combines elements of [Neo-Renaissance](#) and [Neo-Gothic](#) styles. The restoration of the historic building required significant investment.<sup>[26]</sup> The hotel is a member of the Small Luxury Hotels of the World association.<sup>[27]</sup> In 2013 Yelena Baturina opened the Morrison Hotel in [Dublin, Ireland](#). She bought it from NAMA in early 2012 for €22 million. The 138-room hotel on Dublin's Lower Ormond Quay has undergone a €7 million refurbishment.<sup>[28]</sup> Another hotel is due to open in [Astana, Kazakhstan](#). All the hotels in Yelena Baturina's chain are managed by Austrian based Martinez Hotels & Resorts.

Yelena Baturina has announced her intentions to the press to continue to expand her hotel chain and plans to open 14 hotels by the end of 2015. She said her goal is to own or manage at least 14 hotels around the world by 2015. Her investment in this project will be in the order of 300 million dollars. Baturina said she will commit almost \$300 million of her own money toward developing a four-star hotel chain across [Europe](#).<sup>[29]</sup> "In the future, we think of making up hotel clusters in those regions where we are already present. These are Ireland - [United Kingdom](#), Northern [Italy](#) - [Austria](#) - [Germany](#), the Baltic States - [Russia](#) - [Kazakhstan](#)" - Yelena Baturina said in her interview to "Sobesednik".

### **Personal wealth**[\[edit\]](#)

According to [Forbes](#) magazine, Baturina's net worth was US\$4.2 billion in 2008,<sup>[30]</sup> up from US\$3.1 billion in 2007,<sup>[2]</sup> US\$2.3 billion in 2006<sup>[31]</sup> and US\$1.1 billion in 2004.<sup>[32]</sup> According to magazine [Finans](#), her wealth fell during the [credit crunch](#) to just US\$1 billion in February 2009, causing her to ask the Russian government for a bailout for Inteko.<sup>[30]</sup> Her wealth, as of 2012, was listed as US\$1.1 billion.<sup>[2]</sup>

Baturina has a diverse portfolio. She owns hotels in the Black Sea tourist resort of [Sochi](#), a hotel in [Dublin](#) through a private foundation in [Austria](#), other hotels in Austria and the [Czech Republic](#),<sup>[33]</sup> over 72,000 hectares of agricultural land in the [Belgorod Oblast](#), and also a factory that produces a million cans of sweetened [condensed milk](#) each year.<sup>[32]</sup>

2013 - 98th place, and \$ 1.1 billion, still the richest business woman in the country. <sup>[34]</sup> In 2013 today the Sunday Times included Baturina into the annual Sunday Times Rich List,<sup>[35]</sup> the list of the wealthiest people in Britain. The Russian entrepreneur took the 122nd 12th in the women list. <sup>[36]</sup>

Afterwards a few British journalists pointed out that if you discount the number of women who made the list due to "family wealth" (which they may have contributed towards to a greater or lesser degree), inheritance or divorce — the first self-made female richlister is Yelena Baturina. <sup>[37]</sup> "Money is like cement in construction. Money is not a goal but a means to reach the goal, the opportunity to do the things you want to do. The more money I have, the more large scale tasks I can solve. But I think you will agree that not everyone who owns a

more large scale tasks I can solve. But I think you will agree that not everyone who owns a lot of money ever sets himself any tasks". [38]

## **Development business**[\[edit\]](#)

In a series of interviews Baturina mentioned that she is co-investing two development funds. Her partners in this project are the people whom she knows since Inteco times. The funds are involved in the acquisition and construction of real estate, one will invest in European properties, and the other, in U.S. real estate [34] One works with residential, the other - with commercial real estate. [38]

### *Veedern Group*

In 1999 Baturina became chairman of the Equestrian Federation of Russia, and in 2000 acquired the "Veedern" estate in the Suvorovka village of the Kaliningrad Region. Here she planned to revive two-centuries old traditions of horse breeding of the Trakehner horses.[39]

In 2011 the retired Yury Luzhkov took up the management of the estate. He conducted reconstruction of the historical buildings, launched a few innovative cattle-breeding and agricultural projects. Today the estate breeds, trains, rents and sells Hanoverian and Trakehner horses.[40]

## **Honours and awards**[\[edit\]](#)

Yelena Baturina won the State Prize of the Russian Federation for Science and Technology in 2003. Inteco and its projects have won numerous awards and competitions, including: the "Russian Building Olympus" prize for "Architecture and Design Planning" (2008);[41] "Brand of the Year/EFFIE 2007"; national prize for "Construction and Real Estate" (2008);[42] International Star of Leadership award for quality at the 13th Business Initiative Directions (B.I.D.) international convention (Paris, 2009);[43] "Company of the Year" national prize for business for "The Best Investment and Construction Company in Russia in 2009" (2009);[44] International Award for Technology & Quality (Madrid, 2010);[45] International Construction Award (France, 2011).[46]

## **Brother**[\[edit\]](#)

In 2007 [Viktor Baturin](#), Yelena's brother, with whom she founded Inteco, sued Inteco for US\$120 million for wrongful dismissal.[47]

## **Intimidation of Inteko**[\[edit\]](#)

On 9 October 2005 executive director of Inteko-agro [Alexander Annenkov](#) was attacked in Belgorod by three assailants armed with axes. He survived.[48] At the time Baturina had been having business problems in Belgorod, with her attempts to modernise farmland there being opposed by local governor [Yevgeny Savchenko](#). [48]

On 13 October 2005, Inteco lawyer [Dmitry Steinberg](#) was shot at the entrance to his house. Baturina attended his funeral.<sup>[49]</sup>

## **Personal life**[\[edit\]](#)

Baturina is an [equestrian](#) enthusiast and the president of the [Equestrian Federation of Russia](#). She has two daughters with Luzhkov, Elena (born 1992) and Olga (born March 1994).

## **Community Involvement**[\[edit\]](#)

In 2006 Baturina assumed position of Deputy Head for the inter-ministerial group under the national project "Affordable and Comfortable Housing for Russian citizens." Yelena Baturina was the only representative of the construction industry in the group. In connection to the project [Inteco](#) formed a special commission that was inspecting various regions in Russia in order to evaluate the state of the local construction enterprises, to determine the demand for construction materials and to collect demographic and sociological data. As a result, the commission developed the concept of the federal target program "Development of the construction industry". Later on, the Government of the Russian Federation based its "Strategy of development of building materials industry up to 2020" on that program.<sup>[50][51]</sup> In 2010, Yelena Baturina became one of the first business leaders to provide support to the victims of fires in the Tula region. Among other projects, Inteco also fully sponsored a construction of a nursery school. In addition, Baturina addressed the leaders of other construction companies in Russia and urged them to follow the example.<sup>[52]</sup>

## **Support of Sport**[\[edit\]](#)

### **Golf**[\[edit\]](#)

Inteco has sponsored Russian Open Golf Championship, one of the stages of the [PGA European Tour](#), as well as provided assistance to members of the Russian junior team during their participation in international competitions. In addition, Yelena Baturina supported charity golf tournament for the Russian Federation President Cup and «Rotary Golf World Championship» in [Kitzbühel, Austria](#).<sup>[53]</sup>

### **Equestrian sport**[\[edit\]](#)

From 1999 to 2005 Yelena Baturina served as President of the Equestrian Federation of Russia. During this period, the Federation began arranging international competitions for young sportsmen, formed teams of riders of respective age categories that were qualified for participation in the European championships. In Moscow the Federation held multiple competitions, including the Moscow Mayor Cup, one of the stages of the World Cup.<sup>[54]</sup> Baturina succeeded in raising funds for developing equestrian sport in Russia to the sufficient level for such competition. The sponsoring was directed not only to support adult tournaments, but to the development of youth and junior sports schools as well. Many equestrian sport bases underwent reconstruction. too <sup>[55]</sup>

## **Arts and Culture[[edit](#)]**

### **"Russian seasons" in Europe[[edit](#)]**

The first "Russian Season" organized by Yelena Baturina took place in [Kitzbühel, Austria](#) in 2008 - that was a celebration of Russian Orthodox Christmas with classical Russian musicians and Russian folklore ensembles. The following "Russian Seasons" were held not only in Austria but in several other European countries.<sup>[56]</sup>

### **Jazza Nova[[edit](#)]**

One of the most popular and colorful cultural events organized by Yelena Baturina abroad was international music festivals Jazza Nova in [Kitzbühel](#). The festival hosted such headliners as [Stevie Wonder](#) and [Carlos Santana](#), [Liquid Soul](#) and [Brazzaville](#), "Turetsky Choir", Sergey Zhilin, etc. The entry was free of charge invitation-only, which were distributed through public and charity foundations.<sup>[56]</sup>

### **"Noosphere"[[edit](#)]**

Yelena Baturina is the founder of the charity foundation "Noosphere" designed to support education and to promote tolerance in society. It provides training courses, information and leisure centers, grant and scholarship programs. The "Noosphere" foundation is the initiator and one of the main organizers of the educational festival "Team of Tolerance" in Moscow.<sup>[57]</sup>

### **"Let's build a home all together"[[edit](#)]**

Yelena Baturina initiated a charity project called "Revival of Russian tradition of collective house construction". This project was to bring together business organizations, individuals and administrative workers in various regions of Russia in order to address the housing needs of people in dire need of better housing conditions.<sup>[58]</sup>

### **Be Open Future Fund[[edit](#)]**

In 2012 Yelena Baturina founded the [Be Open Fund](#), a "creative think-tank" aimed "to encourage creativity and innovation among young designers and artists and to build bridges between Russia and the rest of the world".<sup>[59]</sup> Her visionary concept found embodiment in the BE OPEN foundation, whose commitment is to become a bridge between the great minds of our time – philosophers, sociologists, designers, architects, artists, publishers, writers, businessmen and opinion leaders— and the promising new minds of the next generation. Yelena Baturina: "We launched Be Open against a background of worldwide economic and political turmoil, a time when there is a crucial need for long-term regenerative thinking, innovative ideas. It is at times like these that society historically turns to the creative community for solutions. And that is what we are doing with Be Open. By travelling

the world, the project will reach out to local audiences globally. Alongside the conferences, we are also staging competitions, exhibitions, master classes, cultural and art events, all conceived to help identify original thinking and bring it to fruition".<sup>[60]</sup> BE OPEN is Baturina's brainchild, a scheme to support innovation and creativity and the result of intensive work during the past few years to develop the initial idea to launch point. A long-term, international, multidisciplinary, multi-faceted project, BE OPEN will allow leading contemporary thinkers and creatives to meet up with those in the media and business, discuss their ideas and visions and ultimately make change happen.<sup>[61]</sup>

## **Hobbies and Interests**[\[edit\]](#)

### **Equestrian sport**[\[edit\]](#)

Baturina became interested in horse riding after she received a horse as a birthday present.<sup>[62]</sup> In one of the interviews Yelena Baturina remembered: "It happened so that I just sat in the saddle and rode". Even Baturina's critics have always admitted that she invested a lot of money into equestrian sport in Russia. Baturina keeps horses with disabilities in her personal stable and provides them with decent living.<sup>[63]</sup> However, horses are not just a hobby for Baturina, but also a business. She owns "Veedern" horse breeding estate founded in the 18th century. After a major reconstruction the estate is now successfully breeding [Hanoverian](#) and [Trakehner](#) horses.<sup>[63]</sup> Yelena Baturina frequently says: "You should put a man on a horse to see how he will behave in a team: will he become a leader or not, will he be a dictator or is he ready to compromise. Generally it is easier for men to handle horses. They have a strong hand and they can easily stop the animal. For example, Luzhkov can handle any horse".<sup>[62]</sup>

### **Mountain skiing**[\[edit\]](#)

Yelena Baturina once said in an interview that she has been skiing for about 20 years. According to her, the family prefers to ski in [Tyrol](#), Austria. This passion was the main reason for setting up the first hotel of Baturina's chain (Grand Tirolia) in Tyrol.<sup>[64]</sup>

### **Collection of Russian porcelain**[\[edit\]](#)

In an interview to the Dozhd TV channel Yelena Baturina claimed that she owns one of the largest private collections of Russian Imperial [porcelain](#). She prefers porcelain of the times of [Nicholay I](#).<sup>[65]</sup> In April 2011, Yelena Baturina donated about 40 pieces of art - a part of her collection of rare porcelain - to the "Tsaritsyno" museum in Moscow. The exhibition was devoted to the 200th anniversary of the [War of 1812](#) between [Russia](#) and [Napoleon's France](#).<sup>[66]</sup>

Yelena Baturina is also fond of golf which she plays together with her husband,<sup>[67]</sup> and collects photos from the countries she visits.

## **See also**[\[edit\]](#)

[List of female billionaires](#)

BEOPEN

**References**[\[edit\]](#)

**External links**[\[edit\]](#)

- [Elena Baturina is the creator of a design think-tank devoted to improving the world](#)
- [Russia's Richest Woman on Making Her Fortune](#)
- [Russian Billionaire Launches Project to Create a Better World](#)
- [BE OPEN launch new design initiatives at Sounding Space Symposium, London](#)
- [Landing in London: Elena Baturina talks about the BE OPEN Sound Portal](#)
- [Elena Baturina: Open to Ideas](#)
- [Russia's Richest Woman Has Designs on Youth to Take Industry Forwar](#)
- [Forbes profile](#)
- [Times article on corruption allegations](#)

From: jason galanis [REDACTED]@holmbycompanies.com  
Subject: Police raid offices of Russia's richest woman in £270m fraud probe ¿ but has she fled to London? | Mail Online  
Date: November 13, 2013 at 4:07 PM  
To: Bevan Cooney [REDACTED]

JG

## Police raid offices of Russia's richest woman in £270m fraud probe – but has she fled to London?

By [David Harding](#)

UPDATED: 08:23 EST, 18 February 2011

Armed Russian police raided the Moscow offices of the country's richest woman yesterday amid speculation she has fled to London.

The authorities claimed they were searching for evidence of embezzlement and corruption, while billionaire Elena Baturina insisted she was the victim of a 'political' attack.

She and husband Yuri Luzhkov - long time mayor of Moscow until he was sacked last year - as seen as bitter foes of strongman premier Vladimir Putin.



**In hiding: Elena Baturina and husband Yuri Luzhkov - long time mayor of Moscow until he was sacked last year - as seen as bitter foes of strongman premier Vladimir Putin**

Baturina - who is reported to have bought multi-million pound bolt holes in London, one with mink carpets - built a fortune in the construction industry during the years her husband Yuri Luzhkov headed the government of the Russian capital.

Crack forces yesterday raided her Inteko company, and gun-toting police later searched the offices of the Bank of Moscow, founded by her husband.

It is claimed her company received a £270 million loan to bail it out during the recession, and that money found its way to Baturina's personal account, a charge she vehemently denies.

'Money received through this loan was transferred to the personal account of Baturina,' alleged Interior Ministry investigator Irina Dudukina in televised comments.

Luzhkov was recently granted a British visa, and Baturina, 57, is known to have spent time with the couple's daughters in London.

After Luzhkov, 74, was fired by the Kremlin, the teenagers were moved from Moscow University to colleges in Britain.

A spokesman yesterday refused to identify where Baturina's whereabouts as police indicated they will want to question her.

But a source said: 'The family has a base in London. They are spending time there.'  
They also have a mountain retreat in Austria.

She claimed the raid had been 'ordered' by the families enemies to put political pressure on them. The Bank of Moscow claimed the allegations of wrong-doing were 'fabricated'.

Some claims say Baturina's wealth is still over £1billion, others that it has slumped to £600million.

The raids came as former Kremlin deputy premier Boris Nemtsov accused Putin of destroying democracy in Russia.

He compared Putin to a younger version of Hosni Mubarak, the Egyptian president ousted last week after three decades in power.

'Putin looks like a young Mubarak. He believes that his future will be better than Mubarak's future. I don't think so.

'Putin killed the democratic state in Russia. He built a corrupted mafia state but he killed the democratic state.'



Foes: Yuri Luzhkov compared Putin to a younger version of Hosni Mubarak, the Egyptian president ousted last week after three decades in power

**Share or comment on this article**



**From:** [REDACTED]@holmbycompanies.com  
**Subject:** Re:  
**Date:** December 3, 2013 at 4:35 PM  
**To:** Devon Archer [REDACTED]@rosemontcapital.com  
**Cc:** Lucas Mann [REDACTED], Bevan Cooney [REDACTED]

---

She's so riche she has Burnham money stuck in her sofa  
Good luck Archie  
Remember....if you have to sleep with her, do it for the team

Sent via BlackBerry from T-Mobile

---

**From:** Devon Archer [REDACTED]@rosemontcapital.com>  
**Date:** Tue, 3 Dec 2013 16:31:41 -0500  
**To:** jason galanis [REDACTED]@holmbycompanies.com>  
**Cc:** Lucas Mann [REDACTED]; Bevin Cooney [REDACTED]  
**Subject:** Re:

Excellent update...I smell it.  
Yelena meeting here in NYC on Burnham.  
Devon Archer  
[REDACTED]

**From:** jason galanis [REDACTED]@holmbycompanies.com

**Subject:** yelena

**Date:** January 3, 2014 at 11:05 AM

**To:** Devon Archer [REDACTED]@rosemontcapital.com, Bevan Cooney [REDACTED]

---



Dev

i would like help hand walk an account through Burnham for Yelena. Hirst is incredibly good at assembling the KYC/AML paperwork for accounts. i think he could be a terrific buffer/go-between for Burnham. i have a high degree of confidence in his precision.

how can we get him involved opening the account at JP Morgan/Burnham.

if this is the key to Yelena, i want to be involved in walking it through.

Jason

**From:** Devon Archer [REDACTED]@rosemontcapital.com  
**Subject:** RE: yelena  
**Date:** January 5, 2014 at 10:04 PM  
**To:** jason galanis [REDACTED]@holmbycompanies.com  
**Cc:** Bevan Cooney [REDACTED]



It can be. Or a business of hers but since we have her personal info and I don't really have a business entity lets do her. All US accounts end up being look through to a beneficial owner anyway so let's just go with her person. Establish US banking relationship was the goal she gave me.

---

From: jason galanis [REDACTED]@holmbycompanies.com]  
Sent: Sunday, January 05, 2014 9:54 PM  
To: Devon Archer  
Cc: Bevan Cooney  
Subject: Re: yelena

the account is to be in her personal name?

On Jan 5, 2014, at 6:39 PM, Devon Archer [REDACTED]@rosemontcapital.com> wrote:

I just forwarded you a copy of her passport. Please make sure the copy of this document does not circulate beyond anyone absolutely necessary. Thanks!

---

From: jason galanis [REDACTED]@holmbycompanies.com]  
Sent: Sunday, January 05, 2014 9:33 PM  
To: Devon Archer  
Cc: Bevan Cooney  
Subject: yelena

arch

i am on with hercules. he is raring to go on Yelena. will start in AM.

Hugh thinks we work with Debra Hyman.

my thinking is that is right, and we have hirst act in a limited role as a lawyer processing the paperwork.

let me know if this is ok?

also, need her paperwork. we will get her a jp morgan. put me to work.

jason

**From:** Devon Archer [REDACTED]@rosemontcapital.com

**Subject:** Yelena account

**Date:** January 15, 2014 at 8:41 AM

**To:** Jason Galanis [REDACTED]@holmbycompanies.com, Bevan Cooney [REDACTED]



---

We are getting no where with Burnham on the Yelena account opening so we're going to go with our boy Harold at MS. I've submitted her info to compliance and have a meeting scheduled for Tuesday to with the MS Head of the Private Bank and HF. I will negotiate a rev share with BOE.

Devon Archer  
[REDACTED]

**From:** jason galanis [REDACTED]@holmycompanies.com  
**Subject:** Re:  
**Date:** January 16, 2014 at 9:30 PM  
**To:** Devon Archer [REDACTED]@rosemontcapital.com  
**Cc:** Bevan Cooney [REDACTED]



how about the [bsibam.com](http://bsibam.com) email address  
could that be any more pinny or weak looking?

On Jan 16, 2014, at 6:12 PM, Devon Archer <[REDACTED]@rosemontcapital.com> wrote:

FYI

Devon Archer  
[REDACTED]

Begin forwarded message:

**From:** "Burnham, Jon" [REDACTED]@bsibam.com>  
**Date:** January 16, 2014 at 2:30:11 PM PST  
**To:** Devon Archer [REDACTED]@rosemontcapital.com>

Hi Devon. Sorry I didn't get to speak with you. Just to post you – JPM is working on checking Yelena out. She is not on the OFAC list which means that there probably is no AML problem. They are checking also with their AML people. I told JPM that I want to know from them whether we will be able to open an account for her at JPM Clearing if she decides she wants to have an account with us.

Hopefully we will have an answer to that tomorrow afternoon.

Hope you're having a good trip to Las Vegas. Have a safe flight home tonight.

Best, JMB.

\*\*\*\*\*

*Burnham Securities Inc./Burnham Asset Management Corp. does not accept security orders or certain instructions regarding your account by e-mail. For your protection, we advise that you do not include account numbers, social security numbers, credit card numbers, passwords or other non-public information in electronic communications. The information provided in this e-mail or any attachments is not an official transaction confirmation or account statement. Any information provided has been prepared from sources believed to be reliable but is not guaranteed, does not represent all available data necessary for making investment decisions and is for informational purposes only. Information received by or sent from this system is subject to review by supervisory personnel, is retained, and may be produced to regulatory authorities or others with a legal right to the information. The information contained in this message may be privileged, confidential, proprietary or otherwise protected from disclosure. If you have received this email in error, please notify us immediately by replying to this message and promptly deleting it from your computer.*

**From:** jason galanis [REDACTED]@holmbycompanies.com  
**Subject:** Re:  
**Date:** January 16, 2014 at 9:30 PM  
**To:** Devon Archer [REDACTED]@rosemontcapital.com  
**Cc:** Bevan Cooney [REDACTED]



this is potentially fantastic news, arch!

what happens if we get her full JP Morgan account??? party time USA????

On Jan 16, 2014, at 6:12 PM, Devon Archer [REDACTED]@rosemontcapital.com> wrote:

FYI

Devon Archer  
[REDACTED]

Begin forwarded message:

**From:** "Burnham, Jon" [REDACTED]@bsibam.com>  
**Date:** January 16, 2014 at 2:30:11 PM PST  
**To:** Devon Archer [REDACTED]@rosemontcapital.com>

Hi Devon. Sorry I didn't get to speak with you. Just to post you – JPM is working on checking Yelena out. She is not on the OFAC list which means that there probably is no AML problem. They are checking also with their AML people. I told JPM that I want to know from them whether we will be able to open an account for her at JPM Clearing if she decides she wants to have an account with us.

Hopefully we will have an answer to that tomorrow afternoon.

Hope you're having a good trip to Las Vegas. Have a safe flight home tonight.

Best, JMB.

\*\*\*\*\*

*Burnham Securities Inc./Burnham Asset Management Corp. does not accept security orders or certain instructions regarding your account by e-mail. For your protection, we advise that you do not include account numbers, social security numbers, credit card numbers, passwords or other non-public information in electronic communications. The information provided in this e-mail or any attachments is not an official transaction confirmation or account statement. Any information provided has been prepared from sources believed to be reliable but is not guaranteed, does not represent all available data necessary for making investment decisions and is for informational purposes only. Information received by or sent from this system is subject to review by supervisory personnel, is retained, and may be produced to regulatory authorities or others with a legal right to the information. The information contained in this message may be privileged, confidential, proprietary or otherwise protected from disclosure. If you have received this email in error, please notify us immediately by replying to this message and promptly deleting it from your computer.*



**From:** [REDACTED]@holmycompanies.com  
**Subject:** Re: RE:  
**Date:** January 21, 2014 at 12:19 PM  
**To:** Bevan Cooney [REDACTED], Devon Archer [REDACTED]@rosemontcapital.com

Off the charts

We support each other

Sent via BlackBerry from T-Mobile

-----Original Message-----

From: Bevan [REDACTED]  
 Date: Tue, 21 Jan 2014 09:17:50  
 To: Devon Archer [REDACTED]@rosemontcapital.com>  
 Cc: jason galanis [REDACTED]@holmycompanies.com>  
 Subject: Re: RE:

Just huge!!!

Sent from my iPhone.

On Jan 21, 2014, at 8:12 AM, Devon Archer [REDACTED]@rosemontcapital.com> wrote:

lol!

From: jason galanis [REDACTED]@holmycompanies.com]  
 Sent: Tuesday, January 21, 2014 11:05 AM  
 To: Devon Archer  
 Cc: Bevan Cooney  
 Subject: Re:

leave the back door open, and we'll sneak right in

On Jan 21, 2014, at 8:01 AM, Devon Archer [REDACTED]@rosemontcapital.com<mailto:[REDACTED]@rosemontcapital.com>> wrote:

Devon

Archer

Begin forwarded message:

From: "Burnham, Jon" [REDACTED]@bsibam.com<mailto:[REDACTED]@bsibam.com>>  
 Date: January 21, 2014 at 9:44:13 AM EST  
 To: Devon Archer [REDACTED]@rosemontcapital.com [REDACTED]@rosemontcapital.com>>  
 Cc: "Richerson, Tim" [REDACTED]@bsibam.com<mailto:[REDACTED]@bsibam.com>>, "Sheehan, Nolan" [REDACTED]@bsibam.com<mailto:[REDACTED]@bsibam.com>>

Morning Devon. I just heard from the AML department at JPM Clearing. They have approved Yelena to have an account with us. They said that she is on their watch list because there are so many threats of lawsuits – but the fact that there have been no convictions etc., they have approved her.

This is great news. I do hope we can get this matter moving along as soon as possible.

[REDACTED]  
 [REDACTED] I do not plan to return to the office due to the weather – but I will be available by phone and computer all day.

My best – JMB.

\*\*\*\*\*

Burnham Securities Inc./Burnham Asset Management Corp. does not accept security orders or certain instructions regarding your account by e-mail. For your protection, we advise that you do not include account numbers, social security numbers, credit card numbers, passwords or other non-public information in electronic communications. The information provided in this e-mail or any attachments is not an official transaction confirmation or account statement. Any information provided has been prepared from



From: Devon Archer [REDACTED]  
 Subject: RE:  
 Date: January 21, 2014 at 11:11 AM  
 To: jason galanis jason [REDACTED]  
 Cc: Bevan Cooney [REDACTED]

busy bee looking for honey!

From: jason galanis [REDACTED]  
 Sent: Tuesday, January 21, 2014 11:03 AM  
 To: Devon Archer  
 Cc: Bevan Cooney  
 Subject: Re:

party time!

i hope you are just being subdued because you're busy

you fucking stiiiiiiiiiiiiiff

we weaseled a JP Morgan account for the woman's USSR shot put champion!

On Jan 21, 2014, at 8:01 AM, Devon Archer [REDACTED] wrote:

Devon Archer  
 [REDACTED]

Begin forwarded message:

From: "Burnham, Jon" <[REDACTED]>  
 Date: January 21, 2014 at 9:44:13 AM EST  
 To: Devon Archer <[REDACTED]>  
 [REDACTED]

Morning Devon. I just heard from the AML department at JPM Clearing. They have approved Yelena to have an account with us. They said that she is on their watch list because there are so many threats of lawsuits – but the fact that there have been no convictions etc., they have approved her.

This is great news. I do hope we can get this matter moving along as soon as possible.

[REDACTED]  
 [REDACTED] I do not plan to return to the office due to the weather – but I will be available by phone and computer all day.

My best – JMB.

\*\*\*\*\*

Burnham Securities Inc./Burnham Asset Management Corp. does not accept security orders or certain instructions regarding your account by e-mail. For your protection, we advise that you do not include account numbers, social security numbers, credit card numbers, passwords or other non-public information in electronic communications. The information provided in this e-mail or any attachments is not an official transaction confirmation or account statement. Any information provided has been prepared from sources believed to be reliable but is not guaranteed, does not represent all available data necessary for making investment decisions and is for informational purposes only. Information received by or sent from this system is subject to review by supervisory personnel, is retained, and may be produced to regulatory authorities or others with a legal right to the information. The information contained in this message may be privileged, confidential, proprietary or otherwise protected from disclosure. If you have received this email in error, please notify us immediately by replying to this message and promptly deleting it from your computer.

**STRICTLY CONFIDENTIAL**



Pillsbury Winthrop Shaw Pittman LLP  
1540 Broadway | New York, NY 10036-4039 | tel 212.858.1000 | fax 212.858.1500

**DEAL OUTLINE MEMORANDUM**

Date: November 24, 2014

From: Ron Fleming  
Partner | Head of Emerging Companies  
Pillsbury Winthrop Shaw Pittman LLP

To: Devon Archer

CC: Avi Brosh  
Lucas Mann

---

Our firm represents Paligroup Management, LLC, a California limited liability company (“Paligroup”), in connection with the financing and development of Palihouse Wykeham Rise, a project under development in Washington, Connecticut (the “Initial Project”). This deal memo will summarize the ongoing discussions they have had with you regarding the proposed investment by Yelena Baturina (“New Investor”) in the Initial Project.

**This deal memo is for discussion purposes only. Except as set forth under “Confidentiality Obligations” below, no legally binding obligations will be created, implied or inferred until the documents relating to the purchase and issuance of the Class B Units (as defined below) and related matters are executed and delivered by all parties. This deal memo does not constitute either an offer to sell or an offer to purchase securities.**

Project Capitalization:

Total projected capitalization:	\$37,000,000
Total projected construction loan proceeds:	\$24,050,000
Total projected equity required:	\$12,950,000
Total equity raised to date (cash and in-kind contributions):	\$ 6,240,000 (48.19%)
Total New Investor equity:	\$ 6,710,000 (51.81%)

Structure: Class A Units (Manager/”Promote”) / Class B Units (Investor Members).

Issuer of Units: 101 Wykeham Road, LLC, a Delaware limited liability company and the owner of the Project (the “Company”).

Manager / Holder of Class A Units: 101 Wykeham Road Manager, LLC, a Delaware limited liability company (the “Manager”), whose equity interests will be owned as follows:

## STRICTLY CONFIDENTIAL



Pillsbury Winthrop Shaw Pittman LLP  
1540 Broadway | New York, NY 10036-4039 | tel 212.858.1000 | fax 212.858.1500

- 50% -- Paligroup Holdings, LLC, an affiliate of Paligroup
- 50% -- BAK USA, LLC, an entity controlled by Yelena Baturina and Devon Archer

Type of  
Security:

Class B Units, representing rights to participate in the profits and distributions of the Company. All equity, including sponsor equity, is treated equally.

The Class B Units will accrue an 8% cumulative preference. Available cash will be distributed (1) first, to the Class B Units, until the holders of Class B Units have received cumulative distributions equal to an 8% cumulative return on their investment, (2) second, to the Class B Units, until the holders of Class B Units have received cumulative distributions equal to their investment and (3) thereafter, (a) 80% to the Class B Units and (b) 20% to the Class A Units.

Hotel Operator:

Paligroup -- pursuant the existing Palihouse Wykeham Rise HMA.

Project Developer:

Paligroup -- pursuant to the existing 101 Wykeham Road, LLC (the Company) Operating Agreement, and the existing 101 Wykeham Road Manager, LLC (the Manager) Operating Agreement.

Pre-Opening Fees:

4% of Project costs, paid in incremental installments during the Project's pre-development and development periods.

Documents

Attached:

1. 101 Wykeham Road, LLC Operating Agreement
2. 101 Wykeham Road Manager, LLC Operating Agreement
3. 101 Wykeham Road Subscription Document

Initial Project

Equity Investment:

Parties will execute the existing documents (as set forth above) by December 1<sup>st</sup>, 2014, which provides for the following:

- New Investor acquires all of the \$6,710,000 remaining available amount of Class B Units, which represents 51.8% of the total Project equity.
- New Investor provides adequate financing guarantees to secure at least \$24,050,000 of construction financing from a third party construction lender based on the assumed terms outlined below under "Debt Investment."

**STRICTLY CONFIDENTIAL**



Pillsbury Winthrop Shaw Pittman LLP  
1540 Broadway | New York, NY 10036-4039 | tel 212.858.1000 | fax 212.858.1500

Debt Investment: New Investor will provide adequate financing guarantees to secure based on the following assumed general terms:

- Leverage -- 65% of total project costs
- Origination Fee -- 1% of construction loan amount
- Term -- 24 months with additional one-year extension option
- Interest Rate -- LIBOR + 4%

Future Paligroup  
Projects Exclusivity:

**1. Palihotel Atlantic Plumbing  
Washington DC**

Project Capitalization:

Total projected capitalization:	\$52,000,000
Total projected construction loan proceeds:	\$33,800,000
Total projected equity required:	\$18,200,000
Total equity raised to date:	\$ 3,640,000 (20%)
Total New Investor equity:	\$14,560,000 (80%)

**2. Palihouse West Village  
New York, NY**

Project Capitalization: In Process – TBD

**3. Future Projects**

New Investor acquires exclusive non-transferable right to provide equity financing as well as adequate financing guarantees to secure construction financing from a third party construction lender on a deal-by-deal basis for all future Paligroup projects.

**Confidentiality Obligations**

The parties recognize that this deal memo is confidential and that disclosure of the existence of this deal memo or any of the provisions contained herein is expressly forbidden. Accordingly, each party acknowledges and agrees that the existence of this deal memo or any of the terms, conditions and contents hereof will be kept confidential and will not be published or disclosed, except disclosure may be made to such party's directors, officers, current investors, employees, advisors or representatives who need to know such information for the purpose of evaluating the transactions proposed by this deal memo (it being understood that such persons shall be informed by such disclosing party of the confidential nature of such information and shall be required to treat such information confidentially).



WorldCompliance report

**Joint Stock Company INTECO (5380614)**

PrimaryName	АКЦИОНЕРНОЕ ОБЩЕСТВО ИНТЕКО
Aliases	ZAO Inteko Gruppa kompaniy INTEKO GK INTEKO AO Inteko
Gender	n.a.
Category	Associated Entity
Sub Category	Ownership Or Control
Level	Not Applicable
Data source	US-U.S. Office of Foreign Asset Control (OFAC) - Sanctions Ownership or Control
Primary Country	RU
Position	Owned or controlled by a sanctioned entity or by an entity owned by a sanctioned entity.
National ID	n.a.
Other ID	1027739188047
Passport #	n.a.
Last Updated	29/09/2020

**Additional Information**

Sanctions ownership or control information in this profile is as of 2011/12.

This company is a sanctions concern because it is 7.50% owned by Sberbank Investments LLC, which is a sanctioned entity or is owned by a sanctioned entity.

Description:

Joint Stock Company INTECO was registered on June 21, 1994. The company is engaged in activity of the customer builder, general contractor.

**Reported addresses**

Addresses	City	State/Province	Country	Postal Code
28, Sadovaya-Spasskaya st.	Moscow	n.a.	RU	107078

**Relationships**

Associated individuals	<b>Baturina, Yelena Nikolayevna (Associate)</b> <b>Luzhkov, Yuriy Mikhaylovich (Husband)</b> Tsereteli, Zurab Konstantinovich (Friend) Baturin, Viktor Nikolayevich (Brother-in-law) Ilyushin, Viktor Vasilyevich (Friend) Gusinskiy, Vladimir Aleksandrovich (Friend) Yevtushenkov, Vladimir Petrovich (Relative)
------------------------	--

WorldCompliance report

Luzhkov, Mikhail Yuryevich (Son)  
Luzhkov, Aleksandr Yuryevich (Son)  
Luzhkova, Yelena Yuryevna (Daughter)  
Luzhkova, Olga Yuryevna (Daughter)  
Yevtushenkova, Natalya Nikolayevna (Sister-in-law)  
Kobzon, Iosif Davydovich (Friend)  
Linovich, Semyen Matveyevich (Friend)  
Obshchestvo s ogranichennoy otvetstvennostyu Chastnyy konnyy zavod Veyedern (Affiliated Company)  
Baturin, Viktor Nikolayevich (Brother)  
Luzhkov, Yuriy Mikhaylovich (Brother-in-law)  
Luzhkova, Yelena Yuryevna (Niece)  
Luzhkova, Olga Yuryevna (Niece)  
Yevtushenkova, Natalya Nikolayevna (Sister)  
Rudkovskaya, Yana Aleksandrovna (Ex-Wife)  
Obraztsova, Ilona Vladimirovna (Wife)  
Baturin, Andrey Viktorovich (Son)  
Saltovets, Yuliya (Ex-Wife)  
Baturin, Nikolay Viktorovich (Son)  
Baturina, Tamara Viktorovna (Daughter)  
Yevtushenkov, Vladimir Petrovich (Brother-in-law)  
Luzhkov, Yuriy Mikhaylovich (Relative)  
Yevtushenkov, Feliks Vladimirovich (Son)  
Joint Stock Financial Corporation Sistema (Affiliated Company)  
Yevtushenkova, Tatyana Vladimirovna (Daughter)  
Yevtushenkova, Natalya Nikolayevna (Wife)  
Joint-Stock Company Sistema-Invest (Affiliated Company)  
Yakobashvili, David Mikhaylovich (Associate)  
Luzhkova, Yelena Yuryevna (Daughter)  
Luzhkova, Olga Yuryevna (Daughter)  
Yevtushenkova, Natalya Nikolayevna (Sister)  
Obshchestvo s ogranichennoy otvetstvennostyu Chastnyy konnyy zavod Veyedern (Affiliated Company)  
Shishkhanov, Mikail Osmanovich (Key Member)  
**Gutseriyev, Mikhail Safarbekovich (Uncle)**  
Gutseriyev, Khamzat Safarbekovich (Uncle)

Gutseriyev, Sait-Salam Safarbekovich (Uncle)  
Rotenberg, Arkadiy Romanovich (Associate)  
BINBANK PJSC (Affiliated Company)  
PIK Group Public Joint Stock Company (Affiliated Company)  
Gutseriyev, Said Mikhaylovich (Cousin)  
Joint Stock Company Industrial Financial Group Safmar (Affiliated Company)  
Uzhakhov, Bilan Abdurakhmanovich (Relative)  
**Sberbank Investments LLC (Owner)**  
**Sberbank (Owner)**  
CJSC Verkhnekamsk Potash Company (Affiliated Company)  
PanClub Enterprises Limited (Affiliated Company)  
Limited Liability Company MANEZHAYAYA SQUARE (Affiliated Company)  
Limited liability company Sozvezdiye N (Affiliated Company)  
Limited liability company Ruzgazkholding (Affiliated Company)  
Limited liability company Infrastructure Projects (Affiliated Company)  
Limited liability company Hothouse complex Tulsy (Affiliated Company)  
Limited liability company Telekom-5 (Affiliated Company)  
Limited liability company Prime Shipping Holding (Affiliated Company)  
LLC Tsentrstroy (Affiliated Company)  
Limited liability company Prime Shipping (Affiliated Company)  
PB Norge AS (Affiliated Company)  
PB Volga Ltd. (Affiliated Company)  
United Regional Shopping Centers Limited Liability Company (Affiliated Company)  
Limited liability company Hypermarket NASH (Affiliated Company)  
Public Joint Stock Company Uralkali (Affiliated Company)  
Limited liability company EY KEY Restorants Russia (Affiliated Company)  
CRONUS limited liability company (Affiliated Company)  
Limited liability company Spetsializirovanny Zastroyschik Poklonnaya (Affiliated Company)  
Limited liability company Spetsializirovanny Zastroyschik Fonchenko (Affiliated Company)  
Limited liability company Morskaya building company (Affiliated Company)  
Limited liability company Trading house Bogorodskiye Ovoshchi (Affiliated Company)  
Limited liability company Transresurs (Affiliated Company)  
PHOENIX limited liability company (Affiliated Company)  
HERMES limited liability company (Affiliated Company)  
Limited liability company Management company Gzhel (Affiliated Company)  
Limited liability company Afipsky oil refinery (Affiliated Company)

## WorldCompliance report

	Limited liability company Hothouse complex Podmoskovye (Affiliated Company) Obshchestvo s ogranichennoy otvetstvennostyu Ostrovnoy-Krab (Affiliated Company) Limited liability company spetsializirovanny Zastroyschik MSK-Kapital (Affiliated Company)
<b>Related companies and organizations</b>	BINBANK PJSC (Affiliated Company) <b>Gutseriyev, Mikhail Safarbekovich (Associate)</b> Gutseriyev, Sait-Salam Safarbekovich (Associate) Vyugin, Oleg Vyacheslavovich (Key Member) MDM Bank, PJSC (Affiliated Company) Shishkhanov, Mikail Osmanovich (Associate) Filatov, Aleksandr Aleksandrovich (Associate) Gutseriyev, Said Mikhaylovich (Key Member)

### Source link(s)

<https://web.archive.org/web/20180709011901/>  
<http://inteco.ru/company/structure>  
<https://basis.myseldon.com/en/company/1027739188047?requestid=42d62dc4-28ce-423f-9b12-bb3653342a10>  
<https://new.inteco.ru/contacts/>  
<https://new.inteco.ru/about/>  
<http://www.banki.ru/news/lenta/?id=3601915>  
<https://www.vedomosti.ru/companies/inteko>  
<https://www.kartoteka.ru/card/e6039c77efe74d582c93cc4d6e5e2c0d/57a44d35b2cbd9c7905134bf125f7471/>  
[https://zachestnyibiznes.ru/company/ul/1027739188047\\_7703010975\\_AO-INTEKO](https://zachestnyibiznes.ru/company/ul/1027739188047_7703010975_AO-INTEKO)  
<http://www.list-org.com/company/253399>  
<https://www.rbc.ru/finances/31/10/2017/59f83f309a7947a6b4abb97a>  
<https://www.rbc.ru/business/25/09/2017/59c88df9a7947dc2349b8ed>  
<http://www.rusprofile.ru/id/4361358>  
[https://ria.ru/trend/\\_selling\\_Inteco\\_07092011/](https://ria.ru/trend/_selling_Inteco_07092011/)

### Legal Notice

The information contained in the profile is derived from public sources provided by WorldCompliance. As certain content may be summarized, all information should be considered within the full content available in the third party sources to which source links are provided. Bureau van Dijk and WorldCompliance are not responsible for content of third party sources. Relationships and categories are based on information provided by third party sources and users should not draw negative conclusions from the display of relationships or categories.

**From:** Devon Archer [REDACTED]@rosemontcapital.com  
**Subject:** FW: EB Tuesday Account Signing Meeting Detail  
**Date:** February 15, 2014 at 7:57 AM  
**To:** [REDACTED]@holmbycompanies.com, Bevan Cooney [REDACTED]



---

From: Devon Archer  
Sent: Friday, February 14, 2014 7:06 PM  
To: Marina Kouznetsova  
Cc: Alex Kotlarsky  
Subject: EB Tuesday Account Signing Meeting Detail

Marina,  
The EB US banking account signing for Burnham / JPM will be at 12:00pm (noon) EST on Tuesday February 18th<x-apple-data-detectors://16> at:

Skadden Arps  
4 Times Square<x-apple-data-detectors://17>  
New York, NY 10036<x-apple-data-detectors://17>

Attendees:  
Elena Baturina  
Marina Kouznetsova; arriving together, will be met in the lobby;

Present at Skadden will be:  
Jon Burnham, Chairman of Burnham  
Eric Friedman, Executive Director & Global Head of Skadden Arps  
Alex Kotlarsky, Rosemont  
Tim Richerson, Director & Acting President, Burnham

At the meeting the conversation will be brief. Limited to introductions and a brief description of the long history of Burnham as a Wall Street institution and the account custody and clearing of JP Morgan. Wet signatures will be required from EB on two forms. Following execution of those forms accounts will be open and we'll follow up next week on the plan for funding.

Very sorry to miss you this trip but I will see you soon!

All the Best,

Devon Archer  
[REDACTED]

**From:** Devon Archer [redacted]@rosemontcapital.com  
**Subject:** Fwd: EB Tuesday Account Signing Meeting Detail  
**Date:** February 16, 2014 at 2:27 PM  
**To:** jason galanis [redacted]@holmbycompanies.com  
**Cc:** Bevan Cooney [redacted]



FYI...EB's Treasurer is now expecting you.

Devon Archer  
[redacted]

Begin forwarded message:

**From:** Marina Kouznetsova <[redacted]@euro-assets.co.uk>  
**Date:** February 16, 2014 at 2:06:20 PM EST  
**To:** Devon Archer <[redacted]@rosemontcapital.com>  
**Cc:** Alex Kotlarsky <[redacted]@rosemontcapital.com>  
**Subject:** RE: EB Tuesday Account Signing Meeting Detail

Thank you for the update Devon!  
Best,  
Marina

---

**From:** Devon Archer [mailto:[redacted]@rosemontcapital.com]  
**Sent:** 16 February 2014 03:19  
**To:** Marina Kouznetsova  
**Cc:** Alex Kotlarsky  
**Subject:** Re: EB Tuesday Account Signing Meeting Detail

Marina,  
If it's any consolation I will definitely see you in person very soon.

It looks as if we'll be able to accelerate the Banc of California account opening while EB is with us in New York early this week as well.

A partner of ours, Jason Galanis, is scheduled to be flying in from LA late Monday with the requisite forms and will get you caught up on process live.

Alex and Jason will coordinate exact location for the meeting but I would envision directly after the Burnham meeting on Tuesday or sometime that afternoon.

\*An addition to the attendees for Burnham / JPM meeting is Mark Kaplan, Senior Partner of Skadden Arps & Lead Counsel for Burnham.

All the Best,  
Devon

Devon Archer  
[redacted]

On Feb 15, 2014, at 10:52 AM, "Marina Kouznetsova" <[redacted]@euro-assets.co.uk> wrote:

Devon,  
Thank you very much for the detailed email! It's a pity we won't be able to

Thank you very much for the detailed email! It's a pity we won't be able to meet this time. See you soon,  
Marina

Marina Kouznetsova

On 15 Feb 2014, at 00:06, "Devon Archer" <[REDACTED]@rosemontcapital.com> wrote:

Marina,  
The EB US banking account signing for Burnham / JPM will be at 12:00pm (noon) EST on Tuesday February 18th at:

Skadden Arps  
4 Times Square  
New York, NY 10036

Attendees:

Elena Baturina

Marina Kouznetsova; arriving together, will be met in the lobby;

Present at Skadden will be:

Jon Burnham, Chairman of Burnham

Eric Friedman, Executive Director & Global Head of Skadden Arps

Alex Kotlarsky, Rosemont

Tim Richerson, Director & Acting President, Burnham

At the meeting the conversation will be brief. Limited to introductions and a brief description of the long history of Burnham as a Wall Street institution and the account custody and clearing of JP Morgan. Wet signatures will be required from EB on two forms. Following execution of those forms accounts will be open and we'll follow up next week on the plan for funding.

Very sorry to miss you this trip but I will see you soon!

All the Best,

Devon Archer  
[REDACTED]

---

No virus found in this message.

Checked by AVG - [www.avg.com](http://www.avg.com)

Version: 2013.0.3462 / Virus Database: 3705/7093 - Release

Date: 02/14/14

**From:** Devon Archer [redacted]@rosemontcapital.com  
**Subject:** Fwd: EB Tuesday Account Signing Meeting Detail  
**Date:** February 16, 2014 at 2:27 PM  
**To:** jason galanis [redacted]@holmbycompanies.com  
**Cc:** Bevan Cooney [redacted]



FYI...EB's Treasurer is now expecting you.

Devon Archer  
[redacted]

Begin forwarded message:

**From:** Marina Kouznetsova <[redacted]@euro-assets.co.uk>  
**Date:** February 16, 2014 at 2:06:20 PM EST  
**To:** Devon Archer <[redacted]@rosemontcapital.com>  
**Cc:** Alex Kotlarsky <[redacted]@rosemontcapital.com>  
**Subject:** RE: EB Tuesday Account Signing Meeting Detail

Thank you for the update Devon!  
Best,  
Marina

---

**From:** Devon Archer [mailto:[redacted]@rosemontcapital.com]  
**Sent:** 16 February 2014 03:19  
**To:** Marina Kouznetsova  
**Cc:** Alex Kotlarsky  
**Subject:** Re: EB Tuesday Account Signing Meeting Detail

Marina,  
If it's any consolation I will definitely see you in person very soon.

It looks as if we'll be able to accelerate the Banc of California account opening while EB is with us in New York early this week as well.

A partner of ours, Jason Galanis, is scheduled to be flying in from LA late Monday with the requisite forms and will get you caught up on process live.

Alex and Jason will coordinate exact location for the meeting but I would envision directly after the Burnham meeting on Tuesday or sometime that afternoon.

\*An addition to the attendees for Burnham / JPM meeting is Mark Kaplan, Senior Partner of Skadden Arps & Lead Counsel for Burnham.

All the Best,  
Devon

Devon Archer  
[redacted]

On Feb 15, 2014, at 10:52 AM, "Marina Kouznetsova" <[redacted]@euro-assets.co.uk> wrote:

Devon,  
Thank you very much for the detailed email! It's a pity we won't be able to

Thank you very much for the detailed email! It's a pity we won't be able to meet this time. See you soon,  
Marina

Marina Kouznetsova

On 15 Feb 2014, at 00:06, "Devon Archer" <[REDACTED]@rosemontcapital.com> wrote:

Marina,  
The EB US banking account signing for Burnham / JPM will be at 12:00pm (noon) EST on Tuesday February 18th at:

Skadden Arps  
4 Times Square  
New York, NY 10036

Attendees:

Elena Baturina

Marina Kouznetsova; arriving together, will be met in the lobby;

Present at Skadden will be:

Jon Burnham, Chairman of Burnham

Eric Friedman, Executive Director & Global Head of Skadden Arps

Alex Kotlarsky, Rosemont

Tim Richerson, Director & Acting President, Burnham

At the meeting the conversation will be brief. Limited to introductions and a brief description of the long history of Burnham as a Wall Street institution and the account custody and clearing of JP Morgan. Wet signatures will be required from EB on two forms. Following execution of those forms accounts will be open and we'll follow up next week on the plan for funding.

Very sorry to miss you this trip but I will see you soon!

All the Best,

Devon Archer  
[REDACTED]

---

No virus found in this message.

Checked by AVG - [www.avg.com](http://www.avg.com)

Version: 2013.0.3462 / Virus Database: 3705/7093 - Release

Date: 02/14/14



**From:** jason galanis [REDACTED]@holmbycompanies.com  
**Subject:** Re: VPO Press Release - Yelena Baturina Invests in European Renewable Energy  
**Date:** June 28, 2014 at 9:38 AM  
**To:** Devon Archer [REDACTED]@rosemontcapital.com  
**Cc:** Bevan Cooney [REDACTED]

---

if she wants solar and renewables, we have ones that make BOE very interesting money.

85% financed deals in Japan; 70% from Cathay Bank and 15% from the solar panel manufacturer.

20 year Power Purchase Agreement at 42 cents a Mwh from a major Japanese utility.

Bear did the first one and is falling down on the second, which will mean he loses the 3rd and 4th.

There is also a 40Mw Nevada play. 30% tax credit and 39% disadvantaged business tax credit, plus accelerated depreciation.

just a thought

On Jun 28, 2014, at 4:21 AM, Devon Archer [REDACTED]@rosemontcapital.com> wrote:

[http://www.virtualpressoffice.com/publicsiteContentFileAccess?  
fileContentId=\[REDACTED\]=Y&menuName=News&slid=&sInfo=](http://www.virtualpressoffice.com/publicsiteContentFileAccess?fileContentId=[REDACTED]=Y&menuName=News&slid=&sInfo=)

Devon Archer  
[REDACTED]

**From:** Bevan [REDACTED]  
**Subject:** Re: Fwd:  
**Date:** March 5, 2014 at 1:56 PM  
**To:** jason galanis [REDACTED]@holmbycompanies.com



J- that's good news on Yelena. We are live! Assuming she will fire a large amount of money upon arrival to ny.

Sent from my iPhone.

On Mar 5, 2014, at 10:38 AM, jason galanis [REDACTED]@holmbycompanies.com> wrote:

Begin forwarded message:

**From:** Tim <[REDACTED]@dftrgroup.com>  
**Subject:** Re:  
**Date:** March 5, 2014 at 10:25:25 AM PST  
**To:** jason galanis [REDACTED]@holmbycompanies.com>

No worries on YB, as you know she is coming back to NY in 10 days and she will then sit w Dev on the strategy and wiring a bigger amount (per Dev)

I'll check on the power of attorney.

Sent from my iPhone

On Mar 5, 2014, at 1:13 PM, jason galanis [REDACTED]@holmbycompanies.com> wrote:

thats like depositing two dimes and a quarter.

whats the plan for really funding it?

i guess i'll go ask.

is the power of attorney for Marina done?

thanks Tim

On Mar 5, 2014, at 10:03 AM, Tim [REDACTED]@dftrgroup.com> wrote:

Good news, thank you Jason. Also YB wired a placeholder amount to open the account \$100k.

Sent from my iPhone

On Mar 5, 2014, at 12:06 PM, jason galanis [REDACTED]@holmbycompanies.com> wrote:

tim

the 1017 information will be over to Sallah by close of business.

thanks.

jason

**From:** Devon Archer [redacted]@rosemontcapital.com   
**Subject:** FW: Elena Baturina  
**Date:** March 16, 2014 at 1:09 PM  
**To:** [redacted]@holmbycompanies.com, Bevan Cooney [redacted]

DA

Burnham managed to screw up the wire from Yelena again...comedy

**From:** Marina Kouznetsova [redacted]@euro-assets.co.uk  
**Sent:** Sunday, March 16, 2014 11:43 AM  
**To:** [redacted]@yahoo.com  
**Cc:** Devon Archer  
**Subject:** FW: Elena Baturina

Sasha,

Please see the correspondence between the two banks below.

Marina.

**From:** Ohlson, John [mailto:[redacted]@bsibam.com]  
**Sent:** 14 March 2014 19:01  
**To:** Marina Kouznetsova  
**Subject:** RE: Elena Baturina

Hi Marina,

I spoke to JP Morgan and was assured the instructions listed below are better than using Frankfurt as an intermediary bank. They have had problems with receiving money from the Frankfurt bank in the past and strongly suggest using the New York bank listed below. We will have better tracking during the transit of the funds and I can easily contact the NY bank. I'm so sorry for the inconvenience and difficulty in this, BUT these wiring instructions are permanent and, as I said, better for me to track and control.

As for the \$50 fee Frankfurt charged, we will make it whole and reimburse the account.

J.P. Morgan Chase Bank, N.A., New York  
ABA: [redacted]  
Swift address: [redacted]  
Beneficiary: A/C # [redacted]  
A/C Name: J.P. Morgan Clearing Corp.  
Swift Address: [redacted]  
For Further Credit to:  
Elena Baturina, [redacted]

(I also attached JP Morgan's instruction page for international USD transfer.)

Again, please accept my apologies.

John Ohlson  
Burnham Asset Management  
[redacted]  
New York, NY 10019  
[redacted]

**From:** Marina Kouznetsova [mailto:[redacted]@euro-assets.co.uk]  
**Sent:** Friday, March 14, 2014 2:00 PM  
**To:** Ohlson, John  
**Subject:** RE: Elena Baturina

Hi John,

Our bank has contacted JP Morgan via Swift. Please see the correspondence below. From what we understand they are not able to accept the funds, due to its currency. Can you please confirm that the account, which details you have provided can receive USD (i.e. both accounts the intermediary as well as the final account). JP Morgan has only returned USD 99'950 (not the initial USD100 000). They have subtracted the interbank fees. I understand they should have returned the full amount USD 100 000. Looking forward to your feedback.

Sender : [redacted] JPMORGAN CHASE BANK, N.A. / NEW YORK,NY  
Receiver : [redacted] OSN: [redacted] Session: [redacted] Prio:N Deliv:  
MType 910 : Confirmation of Credit [redacted]

-----  
Transaction Ref Number 20 : [redacted]

Transaction Ref. Number 20 : ██████████  
Related Reference 21 : ██████████  
Account Identification 25 : ██████████  
Date, Currency, Amount 32A: 07.03.14 USD 99,950.00  
Ordering Institution 52D: J P MORGAN AG  
JUNGHOFSTRASSE 14  
FRANKFURT AM MAIN GERMANY 60311-  
Sender to Receiver Inf. 72 : /CHGS/USD50, //OCMT/USD100000, /  
/BNF/RETURN YR. MT 103+ DD07/03/14T  
//RN ██████████ GNO USD A/C FOR  
//BENE NO CONVERSIONALLOWED  
///BOOK ██████████ FR

Receiver : CHASDEFXXXX J.P.MORGAN AG / FRANKFURT AM MAIN  
Sender : RUEGCHZZAXXX ISN: ██████████ Session: ██████████ Prio:N Deliv: Seq:  
MType 199 : Free Format Message ██████████

-----  
Transaction Ref. Number 20 : ZAVE/MED/14B  
Related Reference 21 : ██████████  
Narrative 79 :  
URGENT / URGENT  
REFER YOUR SWIFT MT199 DD. 12.03.14  
REF. ██████████  
OUR SWIFT ██████████ DD. 12.03.14 REF. ██████████  
CONCERNING OUR PAYMENT DD. 07.03.14  
REF. ██████████  
USD 100,000.-- VAL. 07.03.14  
AS PER YOUR SWIFT YOU HAVE CANCELLED THE  
ABOVE PAYMENT  
PLEASE INFORM US URGENTLY THE REASON  
BEST REGARDS  
SOCIETE GENERALE PRIVATE BANKING SUISSE SA  
MED

Sender : CHASDEFXGXXX J.P.MORGAN AG / FRANKFURT AM MAIN  
Receiver : RUEGCHZZAXXX OSN: ██████████ Session: ██████████ Prio:N Deliv: Seq:  
MType 199 : Free Format Message ██████████

-----  
Transaction Ref. Number 20 : ██████████  
Related Reference 21 : ██████████  
Narrative 79 :  
ATTENTION PAYMENT INVESTIGATION  
THANK YOU FOR YOUR ENQUIRY DATED 12/03/2014  
REFERENCE ██████████ REGARDING P/O REFERENCE  
██████████ VD ██████████ USD 100000. PLEASE NOTE  
THE P/O HAS BEEN CANCELLED AS AUTO FX BLOCKED.  
TRUST WE HAVE BEEN OF ASSISTANCE WE CLOSE THIS  
CASE FROM OUR END.  
KIND REGARDS, TS EURO INVESTIGATIONS,  
J.P. MORGAN AG FRANKFURT AM MAIN  
CONTACT NUMBER ██████████  
FOR ANY FUTURE CORRESPONDENCE RELATING TO THIS  
ENQUIRY, PLEASE QUOTE OUR CASE REFERENCE NUMBER  
STATED IN FIELD 20 OF THIS CORRESPONDENCE IN YOUR  
REPLY.

Receiver : CHASDEFXXXX J.P.MORGAN AG / FRANKFURT AM MAIN  
Sender : RUEGCHZZAXXX ISN: ██████████ Session: ██████████ Prio:N Deliv: Seq:  
MType 199 : Free Format Message ██████████

-----  
Transaction Ref. Number 20 : ██████████  
Related Reference 21 : ██████████  
Narrative 79 :  
REFER OUR PAYMET DD. 07.03.14  
REF: ██████████  
USD 100,000.-- VAL. 07.03.14  
IN FAVOUR OF JP MORGAN CLEARING CORP.  
NEW YORK  
ACCOUNT ██████████  
FOR FURTHER CREDIT TO  
ELENA BATURINA ACCOUNT ██████████

██████████  
PLEASE NOTE THAT THE BENEFICIARY CLAIM  
NON RECEIPT OF FUNDS  
PLEASE INVESTIGATE AND INFORM US URGENTLY  
BEST REGARDS  
SOCIETE GENERALE PRIVATE BANKING SUISSE SA  
MED

Best regards,

Marina Kouznetsova TREASURER

EURO ASSETS FINANCE LIMITED

T. ██████████  
TF. ██████████  
M. ██████████  
E. ██████████@EURO-ASSETS.CO.UK<mailto:██████████@EURO-ASSETS.CO.UK>

██████████  
LONDON ██████████  
UNITED KINGDOM

This email is confidential and may be legally privileged. If you have received it in error, please notify us immediately and then delete it; do not copy it, disclose its contents or use it.

From: Ohlson, John [mailto:██████████@bsibam.com]  
Sent: 14 March 2014 17:03  
To: Marina Kouznetsova  
Subject: RE: Elena Baturina

Hi Marina,

I'm just writing to let you know I don't see the \$100,000 hitting the account yet. If you haven't sent it, then I'm not worried. Have a great weekend.

Thank you,

John Ohlson  
Burnham Asset Management

██████████  
New York, NY 10019  
██████████

From: Marina Kouznetsova [mailto:██████████@euro-assets.co.uk]  
Sent: Tuesday, March 11, 2014 6:38 PM  
To: Ohlson, John  
Subject: RE: Elena Baturina

Thank you, John!  
I have written to the bank and hopefully everything will be solved tomorrow.  
Best,  
Marina

From: Ohlson, John [mailto:██████████@bsibam.com]  
Sent: 11 March 2014 18:51  
To: Marina Kouznetsova  
Subject: RE: Elena Baturina

Hi Marina,

When instructing Societe Generale to wire the \$100,000, be sure that they include every line of information in the instructions below. I think any piece excluded will prevent it from arriving into ██████████, Elena's account. JP Morgan Frankfurt will use the Beneficiary information to credit the U.S. bank.

J.P. Morgan AG, Frankfurt  
Swift address: CHASDEFXXX  
IBAN: ██████████  
Beneficiary:

A/C # [REDACTED]  
A/C Name: J.P. Morgan Clearing Corp.  
Swift Address: BEARUS33XXX  
For Further Credit to:  
Elena Baturina, [REDACTED]

Thank you,

John Ohlson  
Burnham Asset Management  
[REDACTED]  
New York, NY 10019  
[REDACTED]

No virus found in this message.  
Checked by AVG - [www.avg.com](http://www.avg.com)  
Version: 2013.0.3462 / Virus Database: 3722/7168 - Release Date: 03/08/14



Prime Brokerage Settlement Instructions - for Prime Broker & Broker Dealer clients of  
J.P. Morgan Clearing Corp.

Registered Address: 3 Chase Metrotech Center, Brooklyn, New York 11245

Currency	Agent
USD	JPMorgan Chase Bank, N.A., New York ABA: [REDACTED] Swift Address: [REDACTED] Beneficiary: A/C No: [REDACTED] A/C Name: J.P. Morgan Clearing Corp. Swift Address: [REDACTED] For further credit to A/C Name, A/C Number
ZAR	Standard Bank of South Africa, Johannesburg Swift address: [REDACTED] Beneficiary: A/C No: [REDACTED] A/C Name: J.P. Morgan Clearing Corp. Swift Address: [REDACTED] For further credit to A/C Name, A/C Number

**Important Notice:** To ensure prompt credit of funds to your account, please ensure that you include your A/C Name and Number as beneficiary details on all payments.

Additionally, please ensure that you pre-advise your Account Manager of incoming funds. Failure to do so may prevent the funds from being applied and could ultimately result in funds being returned.

If you have any queries with regards to making payment to your prime brokerage account, please contact your Account Manager.

© 2013 JPMorgan Chase & Co. All rights reserved. J.P. Morgan is the global brand name for J.P. Morgan Chase & Co. and its subsidiaries and affiliates worldwide. This information is provided without warranties of any kind, either express or implied, including any implied warranties of accuracy, completeness, fitness for a particular purpose, or non-infringement. All product names, company names and logos mentioned herein are trademarks or registered trademarks of their respective owners. Access to financial products and execution services is offered through J.P. Morgan Securities LLC ("JPMS") and J.P. Morgan Securities plc ("JPMS plc"). Clearing, prime brokerage and brokerage custody services are provided by J.P. Morgan Clearing Corp. ("JPMCC") in the US and JPMS plc in the UK. Bank custody services are provided by JPMorgan Chase Bank, N.A. ("JPMCB"). Broker Dealer Services is a JPMCC business. JPMS and JPMCC are separately registered US broker dealer affiliates of JPMorgan Chase & Co., and are each members of FINRA, NYSE and SIPC. JPMS plc is authorized by the PRA and regulated by the FCA and the PRA in the UK. J.P. Morgan Securities (Asia Pacific) Limited is regulated by the HKMA.

FOR INSTITUTIONAL CLIENT OR INTERNAL BROKER DEALER USE ONLY



**From:** Bevan [redacted]  
**Subject:** Re: BBC Sport - Aston Villa: Owner Randy Lerner puts club up for sale  
**Date:** June 11, 2014 at 5:00 PM  
**To:** Devon Archer [redacted]@rosemontcapital.com  
**Cc:** jason galanis [redacted]@holmbycompanies.com

McCourt has a good relationship with Guggenheim! So does Brownie and Patten

Sent from my iPhone.

On Jun 11, 2014, at 1:56 PM, Devon Archer [redacted]@rosemontcapital.com>

wrote: asked her about sports franchises and she list her shirt on a Moscow team Putin made her buy. Always shows flow to ask if we think its worth it?

Chinese I could see a stretch. Guggenheim yes would probably be interested. Not sure who the right approach is.

Devon

Archer

On Jun 11, 2014, at 4:53 PM, "jason galanis" [redacted]@holmbycompanies.com> wrote:

would Yelena consider the equity if Keith placed the bank debt?

maybe this is one for the chinese....or guggenheim?

just an idea.

J

Begin forwarded message:

**From:** Keith Harris [redacted]  
**Subject:** Re: BBC Sport - Aston Villa: Owner Randy Lerner puts club up for sale  
**Date:** June 11, 2014 at 1:31:38 PM PDT  
**To:** jason galanis [redacted]@holmbycompanies.com>

The biggest bank in the world (according to them) and me. Goliath comes to mind. This is not really their space but it is the family bank. We are cooperating as joint advisers and that is quite funny. My guess is (secretly) around £150 million and I have put together a small investment group to bid around that number. Randy is being very cooperative and as you know he is a good friend. Any interest please contact me.

How is the big picture looking after all the earnest efforts of the group? I can't wait.

Best K

Sent from my iPad

On 11 Jun 2014, at 18:34, jason galanis [redacted]@holmbycompanies.com> wrote:

K, what range will this sale be in?

nice reference you got in this article.

## Aston Villa: Owner Randy Lerner puts club up for sale

Aston Villa owner Randy Lerner has announced that the Premier League club is being put up for sale.

The American **assumed control of Villa in 2006** after a £62.6m takeover was agreed with the club's board.

"I owe it to Villa to move on, and look for fresh, invigorated leadership, if in my heart I feel I can no longer do the job," he said in a statement.

Villa finished the season in 15th position, five points above the relegation zone.

Their Premier League status was only secured with victory over Hull City on 3 May and the future of manager Paul Lambert remains uncertain.

"I don't  
believe it's  
going to be  
that easy to  
sell Aston  
Villa to  
Randy  
Lerner's  
satisfaction"

BBC football reporter

Pat Murphy

Lerner, who bought the club in August 2006 from Doug Ellis, had **said last month** that he would address speculation regarding his own future at the club in the summer.

In his statement issued on Monday, the 51-year-old owner said he had engaged Bank of America Merrill Lynch to advise on the club's sale.

"I have come to know well that fates are fickle in the business of English football. And I feel that I have pushed mine well past the limit," he said.

"The last several seasons have been week in, week out battles and having now come through this last season unfortunately limping amidst very meaningful injuries and constant sale rumours, I feel further that now is the time for me to look for new

constant sale rumours, I feel further that now is the time for me to look for new ownership and thus new leadership."

He added: "I am appreciative of the support I have received, even in these last years of comparative struggle when criticism was due, and will look on with others - with fingers crossed - for stronger future performance appropriate to our size and heritage."

Villa staying up is incredible - Lambert

News of the sale was revealed by BBC reporter Pat Murphy, who said the likely asking price would be about £200m - which is £100m less than Lerner's estimated total investment in the club.

Murphy also disclosed the involvement of investment banker Keith Harris, who did the deal in 2006 to bring Lerner to Aston Villa.

"My understanding is Randy Lerner won't sell Aston Villa unless Keith Harris gives him the say-so, such is his respect for Keith Harris," Murphy told BBC Radio 5 live.

"I believe this will move fairly quickly. But don't forget, you're looking at £200m, plus in my opinion £100m for players to save Villa from their annual flirtation against relegation and one of these days they will drop off the edge unless this is sorted out. And where are the multi-billionaires around who would go for what is now, a middle-ranking club in the Premier League?"

"I'm not sure it's that attractive a prospect now. I don't believe it's going to be that easy to sell Aston Villa to Randy Lerner's satisfaction."

Villa were sixth three seasons running under manager Martin O'Neill, but have only finished in the top half of the table once in the four campaigns since his resignation.

Lambert, who replaced fellow Scot Alex McLeish, **joined from Norwich City** two years ago and described keeping the club up this season as "an incredible achievement".

"It needs investment, it's simple," Lambert said after the **3-0 defeat at Tottenham** on Sunday. "It smacks you right in the face what the team needs. That's the bottom line."

**From:** Devon Archer [REDACTED]@rosemontseneca.com  
**Subject:** Re: Pali  
**Date:** November 24, 2014 at 12:22 PM  
**To:** lucas mann [REDACTED]  
**Cc:** Bevan Cooney [REDACTED]



Yes. Understood.

Devon Archer  
[REDACTED]

On Nov 24, 2014, at 12:05 PM, lucas mann <[REDACTED]> wrote:

One thing I think we should make sure Andrey understands is that we are looking for a partner more than just an investor...These first deals will serve as validators to demonstrate how we work together.

Currently, our partner provides majority equity and the guarantees so that we control the deal and can make sure everyone earns...This will also be important so we can go out and pull the trigger on deals that we see without having to go out and find an equity investor first - there are real opportunities if we can do so, like NYC and DC

Lucas Mann  
[REDACTED]

On Nov 24, 2014, at 8:31 AM, Devon Archer [REDACTED]@rosemontseneca.com> wrote:

---

**From:** Andrey Stolarov <[REDACTED]@inteco.ag>;  
**To:** [REDACTED]@rosemontcapital.com>;  
**Cc:** Alex Kotlarsky [REDACTED]@yahoo.com>; 'Andrey Stolyarov' [REDACTED]@inteco.ag>;  
**Subject:** Pali  
**Sent:** Mon, Nov 24, 2014 2:50:47 PM

Dear Devon

We discussed with Principal the potential amount of investments (40m) and found it acceptable. We also discussed the conditions for cooperation and I described them below. If Pali management can accept them, we need to sign a memorandum similar to the one dated October 25, 2014.

Item	Current status	
Our Proposal		
1. The scope Three properties NYC, WDC and CT	1. One property in CT	1.
2. Investor obligation Provide with equity only	2. Provide with equity and financing	2.
3. Investor share More than 25% but less 50%	3. More than 50%.	3.
4. Term of Co-Inv rights	4. Caped, with 5Y period	4. Unlimited

When this will be accepted we will make the thorough DD of Paligroup and simultaneously start discussion regarding CT project documentation and financial plans for other two.

start discussion regarding CT project documentation and financial plans for other two.

If you see this differently, please advise.

All the best

Andrey

---

**From:** Devon Archer [mailto:██████████@rosemontcapital.com]

**Sent:** 21 November 2014 20:56

**To:** Andrey Stolarov

**Cc:** Alex Kotlarsky

**Subject:** Re: Docs

Andrey,

Any updates? I need to update Pali management.

Best,

Devon

Archer

On Nov 14, 2014, at 12:43 PM, Andrey Stolarov ██████████@gmail.com> wrote:

Dear Devon

I will discuss with my Principal and return to you mon/tue next week.

Have a nice w/end

Andrey

---

**From:** Devon Archer [mailto:██████████@rosemontcapital.com]

**Sent:** 14 November 2014 18:16

**To:** Andrey Stolarov

**Cc:** Alex Kotlarsky

**Subject:** Fwd: Docs

Andre,

Attached are the sub docs for the CT Pali deal as a stand alone for your review. They are open to discussing with us exclusively, packaging New York City and Washington, DC, along with CT, into this deal structure as well. (In order of magnitude the equity required on developing all three is ~\$40mm).

The CT Pali deal or the theoretical "east coast Pali package" including NY and DC is by no

The CT Pali deal or the theoretical "east coast Pali package" including NY and DC is by no means a take it or leave it proposal but we need to connect to understand how we would like to shape the structure. I can arrange a conference call or send specific due diligence questions to the management team.

And I appreciate you pointing out the professionalism in the Rosemont work! ;)

Let me know what you would like us to do.

Best,

Devon Archer

██████████

Begin forwarded message:

**From:** "Lucas Mann" ██████████@pali-group.com>  
**To:** "Devon Archer" ██████████@rosemontcapital.com>  
**Subject:** Docs

Hey Devon

Attached are electronic versions of the documents I gave you yesterday.

Spoke to the DC partner yesterday afternoon, very positive reaction to our underwriting...working on brining down the land basis.

Cheers,

Lucas

—

Principal

Paligroup Holdings

██████████

**From:** Bevan Cooney [REDACTED]  
**Subject:** Re: Updated deal memo  
**Date:** December 7, 2014 at 11:59 AM  
**To:** [REDACTED]@holmbycompanies.com



No doubt!!!!

Sent from my iPhone

On Dec 7, 2014, at 11:39 AM, [REDACTED]@holmbycompanies.com wrote:

Desperaaaaaaaaadoooooo

Sent via BlackBerry from T-Mobile

---

**From:** Bevan Cooney [REDACTED]@gmail.com>  
**Date:** Sun, 7 Dec 2014 11:32:30 -0500  
**To:** Jason Galanis [REDACTED]@holmbycompanies.com>  
**Subject:** Fwd: Updated deal memo

Lucas shitting in his trousers

Sent from my iPhone

Begin forwarded message:

**From:** Lucas Mann [REDACTED]@pali-group.com>  
**Date:** December 7, 2014 at 11:01:20 AM EST  
**To:** Bevan Cooney [REDACTED]@gmail.com>  
**Subject:** Fwd: Updated deal memo

Sent from my iPhone

Begin forwarded message:

**From:** Lucas Mann [REDACTED]@pali-group.com>  
**Date:** December 7, 2014 at 11:01:05 AM EST  
**To:** Avi Brosh [REDACTED]@pali-group.com>  
**Cc:** Devon Archer [REDACTED]@rosemontcapital.com>  
**Subject:** Re: Updated deal memo

I'm available all day

Important we connect, I have a call this afternoon (west coast time) with [REDACTED] to update him on where we stand before he finalizes with his principals tomorrow. He has a full understanding of the deal and will be looking to validate capital.

Sent from my iPhone

On Dec 7, 2014, at 1:07 AM, Avi Brosh [REDACTED]@pali-group.com> wrote:

Sending this email to follow-up on the below.

Please let us know when we can connect tomorrow so we can make sure we are all on the same page about getting the initial funding completed for CT as well as to get coordinated on our collective messaging to the [REDACTED] regarding their involvement.

Thank you,  
AB

On Dec 4, 2014, at 8:41 AM, Avi Brosh [REDACTED]@pali-group.com> wrote:

Hi Devon -

Please let me know if there is anything at all I can do to help effectuate the initial funding (CT). As we've discussed, certainty of timing on funding is an important milestone for the project.

of timing on funding is an important milestone for the project.

[REDACTED]

My concern is that delays on our side would only raise eyebrows, which we obviously want to try and avoid.

I'm available 24/7 to do whatever.

AB

Begin forwarded message:

**From:** Lucas Mann [REDACTED]@pali-group.com>  
**Date:** December 3, 2014 at 4:52:16 PM PST  
**To:** Andrey Stolyarov [REDACTED]@inteco.ag>  
**Cc:** Devon Archer [REDACTED]@rosemontcapital.com>, Avi Brosh [REDACTED]@pali-group.com>  
**Subject:** Re: Updated deal memo

Andrey,

I hope this email finds you well...

I am writing for two reasons, first and foremost to introduce you to Avi Brosh, who is the CEO of Paligroup...He is copied on this email, and I just wanted to include him in our conversations.

Second, please let us know if we can answer any questions on the Washington D.C. underwriting I sent you yesterday, or any other deal items regarding Connecticut or New York.

Looking forward to continuing our conversation...

Best Regards,

Lucas Mann

Principal  
Paligroup Holdings  
[REDACTED]

On Dec 2, 2014, at 8:57 AM, Lucas Mann [REDACTED]@pali-group.com> wrote:

Andrey,

Good news indeed...thank you for that. Looking forward to next steps.

Please let me know if I can be helpful in any way.

Best,

Lucas

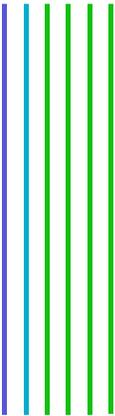
On Dec 2, 2014, at 4:32 AM, Andrey Stolyarov [REDACTED]@inteco.ag> wrote:

Dear  
Dear Devon

Lucas

The document is fully comply with our yesterday agreement. I shall follow some internal procedures before i can sign, but i don't expect any major issues and hope that will be ready to sign it pretty soon.  
Andrey

On Tuesday, December 2, 2014, Lucas Mann [REDACTED]@pali-group.com> wrote:  
| Andrey,



Andrey,

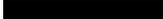
Per our conversation, please find attached an updated deal memo that includes the equity band (25 - 50%) as well as a cap on the 4% fee.

Please don't hesitate to contact me directly at any time.

Cheers,

Lucas Mann

Principal  
Paligroup Holdings



**From:** Bevan [REDACTED]  
**Subject:** Re: Yelena  
**Date:** January 29, 2014 at 4:52 PM  
**To:** [REDACTED]@holmbycompanies.com



No question! You saw him pressing for account opening prior to her arrival! Let's get this done! Sounds like she may not get to the states until end of Feb!

Sent from my iPhone.

On Jan 29, 2014, at 1:49 PM, [REDACTED]@holmbycompanies.com wrote:

Sugarbush!!!!Omg  
He's so east coast

Sent via BlackBerry from T-Mobile

---

**From:** Bevan [REDACTED]  
**Date:** Wed, 29 Jan 2014 13:46:18 -0800  
**To:** Jason Galanis [REDACTED]@holmbycompanies.com>  
**Subject:** Fwd: RE:Yelena

Sent from my iPhone.

Begin forwarded message:

**From:** Devon Archer [REDACTED]@rosemontcapital.com>  
**Date:** January 27, 2014 at 9:42:00 AM PST  
**To:** jason galanis [REDACTED]@holmbycompanies.com>, Bevan Cooney [REDACTED]  
**Subject:** Fwd: RE:

Devon  
[REDACTED]

Archer

Begin forwarded message:

**From:** "Burnham, Jon" [REDACTED]@bsibam.com>  
**Date:** January 27, 2014 at 9:39:06 PM GMT+5:30  
**To:** Devon Archer [REDACTED]@rosemontcapital.com>  
**Subject:** RE:

I presume you mean Thursday, Feb. 6<sup>th</sup> for lunch. That's good with me.

Have a great trip in Mumbai. You sure are all over the place!!!

Best regards, JMB.

---

**From:** Devon Archer [mailto:[REDACTED]@rosemontcapital.com]  
**Sent:** Monday, January 27, 2014 11:05 AM  
**To:** Burnham, Jon  
**Subject:** Re:

JMB,

I am still trying to pin her down. It's definitely going to be in February but she had some conflicts early the week of the 10th. It will be late that week or the 27th but I will confirm soonest. Let's discuss, but I think we should start her paperwork and get her to wire some money to open the account in advance of her arrival.

wire some money to open the account in advance of her arrival.

I am in Mumbai right now on a Commerce / State trade mission where they're introducing Indian institutional investors to US real estate Managers. I'll be back Wednesday afternoon and have Jonathan Li, CEO of the Bohai Fund in NYC for meetings Wednesday night and all day Thursday. Then we're headed to Sugarbush skiing with the family Friday to Monday. Tuesday and Wednesday I am DC hosting the Kazak Sec of State.

Shall we say Thursday for lunch in NY?

Getting comments and final docs back out and finalized on the balance of the Burnham equity. I don't see any issues to closing as things stand.

Best,

Devon Archer  
[REDACTED]

On Jan 27, 2014, at 9:24 PM, "Burnham, Jon" [REDACTED]@bsibam.com> wrote:

Morning Devon. Let me know if there's anything new re Yelena.

Also – I'd love to meet with you again over lunch in the next week or two?? I have a few matters to discuss.

Best, JMB.

\*\*\*\*\*

*Burnham Securities Inc./Burnham Asset Management Corp. does not accept security orders or certain instructions regarding your account by e-mail. For your protection, we advise that you do not include account numbers, social security numbers, credit card numbers, passwords or other non-public information in electronic communications. The information provided in this e-mail or any attachments is not an official transaction confirmation or account statement. Any information provided has been prepared from sources believed to be reliable but is not guaranteed, does not represent all available data necessary for making investment decisions and is for informational purposes only. Information received by or sent from this system is subject to review by supervisory personnel, is retained, and may be produced to regulatory authorities or others with a legal right to the information. The information contained in this message may be privileged, confidential, proprietary or otherwise protected from disclosure. If you have received this email in error, please notify us immediately by replying to this message and promptly deleting it from your computer.*

**From:** Devon Archer [redacted]@rosemontcapital.com  
**Subject:** Fwd: EB Tuesday Account Signing Meeting Detail  
**Date:** February 16, 2014 at 2:27 PM  
**To:** jason galanis [redacted]@holmbycompanies.com  
**Cc:** Bevan Cooney [redacted]



FYI...EB's Treasurer is now expecting you.

Devon Archer  
[redacted]

Begin forwarded message:

**From:** Marina Kouznetsova <[redacted]@euro-assets.co.uk>  
**Date:** February 16, 2014 at 2:06:20 PM EST  
**To:** Devon Archer [redacted]@rosemontcapital.com>  
**Cc:** Alex Kotlarsky [redacted]@rosemontcapital.com>  
**Subject:** RE: EB Tuesday Account Signing Meeting Detail

Thank you for the update Devon!  
Best,  
Marina

---

**From:** Devon Archer [mailto:[redacted]@rosemontcapital.com]  
**Sent:** 16 February 2014 03:19  
**To:** Marina Kouznetsova  
**Cc:** Alex Kotlarsky  
**Subject:** Re: EB Tuesday Account Signing Meeting Detail

Marina,  
If it's any consolation I will definitely see you in person very soon.

It looks as if we'll be able to accelerate the Banc of California account opening while EB is with us in New York early this week as well.

A partner of ours, Jason Galanis, is scheduled to be flying in from LA late Monday with the requisite forms and will get you caught up on process live.

Alex and Jason will coordinate exact location for the meeting but I would envision directly after the Burnham meeting on Tuesday or sometime that afternoon.

\*An addition to the attendees for Burnham / JPM meeting is Mark Kaplan, Senior Partner of Skadden Arps & Lead Counsel for Burnham.

All the Best,  
Devon

Devon Archer  
[redacted]

On Feb 15, 2014, at 10:52 AM, "Marina Kouznetsova" <[redacted]@euro-assets.co.uk> wrote:

Devon,  
Thank you very much for the detailed email! It's a pity we won't be able to

Thank you very much for the detailed email! It's a pity we won't be able to meet this time. See you soon,  
Marina

Marina Kouznetsova

On 15 Feb 2014, at 00:06, "Devon Archer" <[REDACTED]@rosemontcapital.com> wrote:

Marina,  
The EB US banking account signing for Burnham / JPM will be at 12:00pm (noon) EST on Tuesday February 18th at:

Skadden Arps  
4 Times Square  
New York, NY 10036

Attendees:

Elena Baturina

Marina Kouznetsova; arriving together, will be met in the lobby;

Present at Skadden will be:

Jon Burnham, Chairman of Burnham

Eric Friedman, Executive Director & Global Head of Skadden Arps

Alex Kotlarsky, Rosemont

Tim Richerson, Director & Acting President, Burnham

At the meeting the conversation will be brief. Limited to introductions and a brief description of the long history of Burnham as a Wall Street institution and the account custody and clearing of JP Morgan. Wet signatures will be required from EB on two forms. Following execution of those forms accounts will be open and we'll follow up next week on the plan for funding.

Very sorry to miss you this trip but I will see you soon!

All the Best,

Devon Archer  
[REDACTED]

---

No virus found in this message.

Checked by AVG - [www.avg.com](http://www.avg.com)

Version: 2013.0.3462 / Virus Database: 3705/7093 - Release

Date: 02/14/14